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IF YOU KNEW THIS YOU WOULD NEVER CONSIDER YOURSELF BROKE “Developing a Resource-centered Mindset vs. a Money-centered One”

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We're going to break down money and what it is and isn't. First of all, please stop misusing the term “money” (if you are one of the many people doing so).

What is money? The survey says...[insert drum roll plus game show music of your choice] money is a resource! Seems like basic information, huh? Yet, many people overlook this crucial consideration and pay a high price as a result.

What's the first thing people often say when they don't have the money to pay for something? They say, “I can't afford it!” If they really understood the concept of money they would never say or think this. Money is a medium of exchange—that's all it is. Really! So what does this mean? Consider that before the concept of money was invented, people used to directly trade one good for another.

Say you wanted some food but your specialty was making swords. You would probably have to find a food producer who wanted your swords (unless you produced your own food or had a “hook-up”).

Hook-up (hōök-ŭp) *n.* – **1.** An advantage that allows a person to obtain something on terms more favorable than others are able. **2.** A connection that provides a person access to people, resources and places that are inaccessible to many others.

***SOURCE:** A. Moore Slang Interpretation Dictionary: Second Edition*

If you didn't have the “hook-up,” for every item you wanted you would have to find people who wanted your swords and trade with them. The problem is that everyone might not want or need your swords. **Think about it**, probably not everyone would be in the business of chopping off heads. So, you would have to search for and know people who needed your swords in order to get things you wanted. Hence, just finding people could be a whole lot of work! Plus, it would take away from your time to make swords. Furthermore, if you made quality swords, a person who bought one of your swords might not ever need another one as long as he had the one you sold him. Yet, you would still need some food!

Since your swords are more of a one-time purchase it puts you at a disadvantage in terms of things you need over and over again (such as food). Fortunately, somebody came up with the great concept of using a common “medium of exchange”—in other

words, money. What money does is provide a convenient way for people to get what they need when they need it. As long as everyone accepts the type of currency you have, you can always get what you need from anyone. You could sell your swords to somebody for money and could then exchange that money for whatever you needed whenever you chose to do so. The person to whom you pay the money might not necessarily need or want your swords, but they'll take your money because they know they can get what they want with your money from someone else. As long as the money is accepted by those you deal with, this system is much more flexible and effective than everyone trading one good for another. Pretty much all developed countries have a universal medium of exchange (dollars in the case of the U.S.) that most (if not all) people within the country universally accept. The type of currency varies from one country to the next, which is why there are exchanges where different forms of currency are traded.

It's About Resources More Than It's About Money

The monetary cost of something is the market's determined dollar value of it. However, regardless of how much money you have, if you can't get the resources you need, the money doesn't have much value to you. If all of a sudden supermarkets said they no longer accepted dollars, checks, or other widely accepted forms of payment, and they instead stated they wanted computer parts, a lot of people would be in trouble. **Think about it**, a person could be a billionaire and still literally starve if she didn't have access to people who were willing to sell her food. The billionaire could be at the mercy of a person who—despite having much fewer dollars—had the precious (and necessary for survival) resources of food and water. Money, no matter how large the amount, that can't get you the resources you need (or want) is useless. When you look at money as a resource and tool (much like a screw driver or hammer) versus a superior force that determines the quality of your life, things will appear totally different (and much more clearer and advantageous) to you. You wouldn't allow a screwdriver to determine the control you have over your life (at least I certainly hope not. If so, you might need the resource of psychiatric help). Money shouldn't be any different.

When you look at yourself—and your skills and talents—as resources for benefiting others, it strengthens and sharpens your focus. Having a resource-oriented mindset also helps you when it comes to making purchases. For instance, when it comes to budgeting your money, honestly determining if something is a resource will help you to make wiser buying decisions. I personally know some guys who would say that buying a nice car is a resource if it's going to attract women. Indeed, it is a resource if attracting women is their primary goal. That's why priority setting is so crucial. The very nature of priority setting is determining the things that will be sacrificed in pursuit of our priorities. If attracting women is your top priority (especially if it's women, with the focus being on the "e" as in more than one), some other things that are vital to being happy and living a good life will likely be sacrificed (like not having to worry about bill collectors

calling you nonstop at all hours of the day). A good rule of thumb for considering if something is a true “resource” is if it is something that is going to bring in (or assist you in bringing in) other resources.

When you have a resource-focused mindset, it also empowers you to make better career decisions because it causes you to honestly look at the value you are providing. If you won't be really adding some kind of unique and discernable value, it's probably not a career choice you want to make. Furthermore, you want to consciously strive to provide resources that relatively few other people are providing or at least provide them in a different way. Keep in mind the rules of **Supply and Demand**—the more something is demanded and the fewer suppliers, the more money it commands. On the same token, the greater the variety of suppliers of something, the lower the price it will command because many people will buy based on price alone. So, strive to differentiate yourself and—even more importantly—provide things that people want and need, which will empower you to be a resource to others.



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